

Message Text

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44

ACTION EB-07

INFO OCT-01 EUR-12 EA-06 NEA-09 ISO-00 SP-02 AID-05 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04

SIL-01 L-02 H-02 PA-01 PRS-01 USIA-06 IGA-01 /102 W

----- 127647

R 140744Z APR 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 9377

INFO AMEMBASSY BONN

AMEMBASSY NEW DELHI

AMEMBASSY OTTAWA

AMEMBASSY BERN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OSLO

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY VIENNA

LIMITED OFFICIAL USE TOKYO 4846

E.O. 1162: N/A

TAGS: EFIN, IN, JA

SUBJ: DEBT RELIEF AND THE AID-TO-INDIA CONSORTIUM

PASS TREASURY

REF: LONDON 5558

SUMMARY: WITH REFERENCE TO REQUEST FROM LONDON, PARA 2

REFTEL, EMBASSY TRANSMITTING INFO COPIES OF ITS LATEST

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REPORT ON SUBJECT (TOKYO 4743) TO OTHER POSTS NOT ON

ORIGINAL DISTRIBUTION. FOLLOWING ARE CONTENTS OF
4743. END SUMMARH.

1. FINATT HAD FOLLOW-UP DISCUSSION ON SUBJECT BUT IT WAS EVIDENT THAT MOF REVIEW WAS NOT VERY FAR ALONG. MOF OFFICIAL IN CHARGE CURRENTLY IN KOREA ON AID DISCUSSIONS. HIS INTIAL REPORT NOT TO BE COMPLETED UNTIL MID OR LATE NEXT WEEK. DEP DIR, INTFIN BUR (SAGAMI) SAID CONSULTATIONS WOULD THEN BE HELF WITH MOFA FOLLOWED BY FURTHER INTERAGENCY DISCUSSIONS.

2. FINATT AGAIN STRESSED USG DESIRE TO AVOID A SITUATION WHERE U.S. POSITION WOULD ADVERSELY INFLUENCE JAPAN'S ACTION REGARDING DEBT RESCHEDULING AND ULTIMATELY PERHAPS OTHER COUNTRIES IN PROVIDING CONTINUING ASSISTANCE TO INDIA. FINATT POINTED OUT FACT SOME OTHER COUNTRIES MAY NOT HAVE FLEXIBILITY OF SUBSTITUTING OTHER FORMS OF AID IF DEBT RESCHEDULING EXERCISE DOES NOT TAKE PLACE. IN SUCH SITUATION, SUBSTANTIAL INCREASE IN U.S. AID THIS YEAR MIGHT BE PARTLY OFFSET BY LESS FROM OTHER COUNTRIES. SUCH OUTCOME WOULD BE COMPLETELY CONTRARY TO U.S. OBJECTIVES AND COULD SERIOUSLY BRUISE HARMONIOUS RELATIONSHIPS BETWEEN THE SEVERAL CREDITOR COUNTRIES AND INDIA. SAGAMI CLEARLY UNDERSTOOD ALL OF THE SUBSTANTIVE ISSUES INVOLVED BUT SAID IT WAS TOO SOON TO SAY WHAT FLEXIBILITY GOJ WOULD HAVE UNDER LAW TO UNDERTAKE DEBT RESCHEDULING IN ABSENCE OF U.S.

3. AS IS OFTEN THE CASE, GOJ DECISION MAKING WILL TAKE TIME AAS BUREAUCRATS REVIEW THE VARIOUS OPTIONS. EMBASSY BELIEVES FINAL DECISION BY NO MEANS REACHED ALTHOUGH PRESENT GOJ INCLINATION APPEARS TO BE TO AVOID RESCHEDULING EXERCISE AND MAKE UP FOR IT THROUGH AID IN OTHER FORMS. EMBASSY HOPES TO BE ABLE TO TRANSMIT RESULTS OF INTIAL MOF STAFF REPORT LATE NEXT WEEK. COURSE OF FUTURE JAPANESE ACTION IS STILL UNDECIDED AND EMBASSY WILL CONTINUE TO MAKE REPRESENTATIONS. HIGH LEVEL DISCUSSION OF SUBJECT WITH GOJ, E.G. DURING MANILA MEETING OF ADB, COULD ALSO INFLUENCE GOJ DECISION.
SHOESMITH

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